

Fundamentals of risk management

MP67 2017–18 edition

Web update 1: 24 October 2017

Please note the following update to your copy of the 2017–18 edition of the **MP67** study text:

Chapter 4, section G3, page 4/19

Please replace the current table 4.2 with the following:

Advantages of checklists and questionnaires	Disadvantages of checklists and questionnaires
A cheap and efficient way of collating large amounts of information.	Can be completed by someone who may not be skilled in the subject of the questionnaire.
Simple and easy to use.	Can be completed by someone who may not understand precisely the objectives and ultimate use of the answers.
A useful way of updating information for current use and for monitoring trends against previous surveys.	Can focus the user's attention simply on answering the questions themselves, without keeping the overall reason for the questions in mind, causing the task to be seen as just a 'form filling' exercise, as opposed to an opportunity to take that 'wider perspective' mentioned earlier, which is so important to risk management.
Can be adapted to individual areas of risk interest.	Can be at risk of being ambiguous to the reader, however careful the design.
Useful for putting diverse sources of information into a common format.	Can be at risk of being completed too quickly, and thus, without much thought, by someone who considers that their own time is better spent elsewhere.
	Can be at risk of being completed by someone who may have their own reasons for suppressing risk information.